

Indian Institute of Technology (IIT), Hyderabad Inaugurates 'Center for Healthcare Entrepreneurship' to make Universal Healthcare a Reality

Indian Institute of Technology (IIT), Hyderabad today inaugurated the 'Center for Healthcare Entrepreneurship', an interdisciplinary center focused on making universal healthcare a reality. The Center was inaugurated by Sri K.T. Rama Rao, Hon'ble Minister for IT & Panchayat Raj, Telangana in the presence of Mr. B V R Mohan Reddy, Chairman, Board of Governors of IIT, Hyderabad, Mr. Avi Nash, Mr. Raj Mashruwala and Prof.UB Desai, Director, IIT Hyderabad.

Inaugurating the Center, Sri K.T. Rama Rao said, "I congratulate IIT Hyderabad for kicking off this Center for Healthcare Entrepreneurship. Entrepreneurship and this center is in line with the thinking of our honorable PM and our CM. The role of the government in entrepreneurship is 2 fold – the government can be an early adopter and can incentivize the innovators. We welcome IIT Hyderabad to work with Telangana government in setting up entrepreneurship opportunities in the areas of IT, aerospace and healthcare. Technology that does not bring about social change is futile."

Mr. B.V.R. Mohan Reddy mentioned that "Although we have a god given demographic advantage, there is a need to create 100 million jobs in 10 years. It's often thought that large companies create jobs, but it is start-ups that contribute 60% of the jobs today. We are fortunately at a time when innovation is at its best. We have to make innovation a part of our education culture. IIT Hyderabad is today at the fore-front of the second generation IITs. With this Centre for Healthcare Entrepreneurship they bring technology into healthcare aiming to touch the lives of people."

"Innovation and Entrepreneurship are the key drivers to India's economic development. It is imperative that we create an ecosystem in India for innovations and entrepreneurship. Starting the Center for Healthcare Entrepreneurship at IIT Hyderabad is a step in creating this ecosystem," said Prof. Desai, Director IIT-Hyderabad

The Center will be sponsored by two Silicon Valley entrepreneurs and IIT Bombay alum Raj Mashruwala and Avi Nash Manudhane. Commenting on the reason to choose IIT Hyderabad, Raj Mashruwala said "We were looking for an institute with strong commitment to societal needs, technological excellence and critical mass to create impact in healthcare technology. IIT Hyderabad with its nearly 2,000 students, 150+ faculty, proximity to high tech city showed deep understanding, passion and capability to bring about innovative products and solutions. Hyderabad has a full ecosystem from healthcare facility, engineering, entrepreneurial talent and infrastructure to operate the center." Avinash Manudhane said "What really trumps aptitude is attitude and that's exactly why we went with IIT-Hyderabad, for their passion."

The Center will operate with a physical office and research facilities within IIT Hyderabad's campus. Apart from being an incubator, the center intends to have a complete program for identifying and grooming entrepreneurs, and mentoring them all the way to productization, scaling and eventual social adoption and impact.

The Center will be headed by Prof. Renu John, Professor and Head of the Department of Biomedical Engineering at Indian Institute of Technology Hyderabad. Its objective is to catalyze 'bio innovation' with a unique focus of enabling creative solutions to pragmatically address some of the unmet healthcare needs of India's less advantaged. The Center hopes to jump-start an effort that trains entrepreneurs to deliver a pipeline of cost-efficient solutions, which are increasingly 'commercialized'. The Center will aim to develop 'out-of-the-box' solutions, nurture promising ideas through start-up phase, guide the best ones to access the full set of resources, financial, operational as well as organizational, to permit broad implementation.

Explaining further the objective of the Center, Prof. Renu John said, "Even while wedded to science and technology, the new generation of researchers, puts a premium on solving problems that touch the lives of a billion people. This probably explains the huge wave of healthcare innovation that is rising in India and elsewhere... for us at the Center of Healthcare Entrepreneurship, universal healthcare is an article of faith, where even the last man in the queue has the wherewithal to access quality healthcare."

The launch of the Center was followed by a 'Symposium on Healthcare Entrepreneurship' 2015 (SHE) which brought together professionals from different backgrounds like social sciences, engineering, medicine, design, entrepreneurs, venture capitalists, and industry to initiate brainstorm with an aim to make the Center a key enabler for success in healthcare technology leading to products. The symposium comprised of roundtables from experts on topics like incubating social enterprises; talent and team composition; business models for sustainable & socially impactful healthcare entrepreneurship; and curriculum for budding social entrepreneurs in healthcare.